

THE MEMBERS OF THE EUROPEAN ECONOMIC ADVISORY GROUP AT CESIFO



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(Ph.D. Stockholm School of Economics 1978) is Professor of International Economics at the Institute for International Economic Studies, Stockholm University. He is presently Chairman of the Scientific Council of the Centre for Business and Policy Studies in Stockholm and a member of the Board of the Royal Swedish Academy of Sciences, the Committee for the Prize in Economic Sciences in Memory of Alfred Nobel and the Board of the Swedish Office for Evaluation of Labour Market Policies. He was the Chairman of the Economic Council of Sweden in 1993–2002 and of the Swedish Government Commission on the EMU in 1995–96, the Director of the Institute for International Economic Studies at Stockholm University in 1995–97 and a member of the Council of the European Economic Association in 1991–96 and of the Scientific Council of the Swedish National Labour Market Board in 1991–97. He has published extensively in the fields of wage bargaining and trade union behaviour, macroeconomic policy, labour market policy and the effects of working-time reductions. At present he is doing academic research on nominal wage flexibility and the role of fiscal policy in various monetary regimes, for example the EMU.

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(Ph.D. Yale 1992) is professor of Economics at the European University Institute in Florence. He has taught at the University of Rome, Columbia, Yale and Bologna. His main field of interest is international economics. His main contributions include a tractable general equilibrium model of international transmission for the analysis of optimal monetary policy; a study of the European currency turmoil in 1992–93; a theoretical inquiry in the fiscal and financial roots of exchange rate instability; a model of the role of large players in currency and financial crises; and a widely-quoted analysis of the currency and financial crises in South East Asia, as well as an analysis of empirical tests of contagion versus interdependence. On EMU-related issues, he has contributed with a critique of the Treaty of Maastricht and an analysis of the launch of the euro, disentangling market expectations of growth differentials with the US as a driving factor of the euro-dollar exchange rate. He is the editor of the euro homepage, a popular web site tracking euro-related studies and news since 1999. Among his affiliations, in addition to being a member of the CESifo European Economic Advisory Group, he is consultant to the Bank of Italy, visiting professor at Yale University and at the New York Fed, and CEPR and CESifo research fellow.

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His research interests are public finance and industrial organisation. Selected articles include "Vertical Restraints in European Competition Policy", *European Economic Review* (1990), "The Deadweight Loss from a Tax System", *Journal of Public Economics* (1980), "Uncertainty, Congestion and Peak Load Pricing", *Review of Economic Studies* (1979), "A Policy in Search of a Rationale", *Economic Journal* (1986). Among his numerous book publications are *The British Tax System*, with Mervyn King (1990); *Foundations of Corporate Success* (1973); *The Business of Economics* (1996) and *The Truth about Markets* (2003). In addition he has been writing a regular column in the Financial Times since 1995.

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With degrees from the universities of Münster and Mannheim, Sinn is Professor of Economics and Public Finance at the University of Munich and President of the Ifo Institute for Economic Research. He is also

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John Flemming†

John Flemming, the first chairman of CESifo's European Economic Advisory Group, died on August 5 2003, aged 62.

John was one of Europe's leading economists. His activities spanned both academic and public life. In Oxford University, he began his career teaching at Oriel College, and moved to a research position at Nuffield College. He finally returned to Oxford as Warden of Wadham College in 1993 after a ten year interlude at the Bank of England and as chief economist of the newly established European Bank for Reconstruction and Development.

Like all John's colleagues, we in the EEAG constantly marvelled at the range and depth of his intelligence. In a world of increasing specialism, John Flemming stood out for his ability to perceive rapidly the essentials of a diverse range of economic problems, and to offer new approaches and fresh insights to every question, including questions we had foolishly not yet thought to ask ourselves.

We in the EEAG will miss not only those professional attributes, but also a personal friend: John was not only a distinguished scholar but an engaging and exhilarating companion. He continued to participate actively in our deliberations despite the pain of his final illness. We extend our sympathy to his devoted wife Jean, who often joined him at the meetings of the group.

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